

REDEVELOPMENT AGENCY MINUTES

THE REGULAR REDEVELOPMENT AGENCY MEETING
OF
May 16, 1995

Meeting called to order as The City Council at 11:05 a.m.

Roll Call

Present: Mathis, Harvey, Kehoe, Stevens, Warden,
McCarty, Vargas, and Chair Golding

City Manager, Jack McGrory
City Attorney, John Witt
Secretary, Charles Abdelnour

Excused: Stallings

The meeting adjourned as The City Council at 11:13 a.m.

The meeting reconvened as The Redevelopment Agency at 11:14 a.m.

CONSENT

1. Approval of the minutes of February 7, 1995.
Approval of the minutes of March 7, 1995.

Motion by Member Warden (Stallings not present) to approve
Second by Member Mathis
Vote: 8-0

ADOPTION - CONSENT

2. Approve resolutions and documents to:

- Item A. The execution of the Third Implementation Agreement between the Redevelopment Agency and Mercado Apartments, L.P., amending the Promissory Note; and Modifying the Deed of Trust to provide for a final loan of \$903,784 to Mercado Apartments, L.P.; and
- Item B, Amend the Mercado del Barrio Residential Project budget to reflect a loan of \$100,000 from the City CDBG Fund 18530; a loan of \$90,840.30 from the Industrial Development Bond fund (actions previously approved by City Council on March 6, 1995); and increase the Barrio Logan Low/Mod Housing Project budget by \$11,189.54 as a result of higher tax increment receipts received than anticipated; and

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ADOPTION - CONSENT

Item 2 - continued

Item C. Affirm authorization and Funding of Benefit for use of the College Grove and Centre City Low and Moderate Income Housing Fund to pay a part of costs of the Third Implementation Agreement; and

Item D. Authorize the expenditure of \$590,530.34 from Centre City Low/Mod Housing Fund (98881), \$217,064.03 from Mercado del Barrio Residential Project fund (98902), \$24,189.54 from Barrio Logan Low/Mod Housing fund (98906) and \$72,000.09 from College Grove Low/Mod Housing fund (98003) for the Mercado Apartments project.

See Redevelopment Agency report dated May 16, 1995, RA 95-12.

No one spoke in opposition to these items.

Motion by Member Warden (Stallings not present, and McCarty voting negative) to approve

Second by Member Mathis

Vote: 7-1

Redevelopment Agency Resolution Numbers R-2515 and R-2516, and Document Numbers D-2219, D-2220, and D-2221.

3. Approving resolution to:

Authorize the Executive Director to have the same limited power to hire consultants and award and amend contracts as the City Manager pursuant to Chapter II, Article 2, Division 2 of the San Diego Municipal Code.

See Redevelopment Agency report dated May 9, 1995, RA 95-13.

No one spoke in opposition to this item.

Motion by Member Warden (Stallings not present) to approve

Second by Member Mathis

Vote: 8-0


Redevelopment Agency Resolution Number R-2517.

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ADJOURNMENT

The meeting adjourned at 11:15 a.m. to the next regular meeting of June 6, 1995.


Secretary of the Redevelopment Agency
of the City of San Diego, California